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What's New at GenFed Financial



September 2014

YOU SPOKE, WE LISTENED.

You've told us you want it and now we can say that a GenFed mobile app is in the works. It should be available soon. Keep your eyes peeled for an official announcement once it's available.

This eNEWSLETTER is a monthly briefing of consumer news, member specials and updates exclusively for members of GenFed Financial!



Contacting GenFed

Please DO NOT send private information via standard e-mail. Please click the icon to the left for our SECURE email solution. For more information about our secure email option, click [here](#).

LOANS

Home Equity Line of Credit
as low as 4.00% APR

3/3 ARM

as low as 3.25% APR

Balloon Loan

as low as 3.50% APR

Savings-Secured Loan

as low as 3.10% APR

Certificate-Secured Loan

as low as certificate rate plus 2% APR

Platinum MasterCard

as low as 9.96% APR

Cars and motorcycles

as low as

2.24% APR

NO PAYMENTS FOR 90 DAYS!

Boats and RVs as low

as

2.99% APR

NO PAYMENTS FOR 90 DAYS!

Personal Loans

5.99% APR



We are so pleased with the great turn out for the Cruisin' Great Oaks Trail Car Show last weekend. Over 120 cars and their owners participated. Together we raised over \$1,000 for Wadsworth Safety Forces Day Camp for Kids.

Special Notes:

We've gone social:

Like us on Facebook: <https://www.facebook.com/genfedfinancial>

Follow us on Twitter: <https://twitter.com/genfedfinancial>

Follow us on Pinterest: <http://www.pinterest.com/genfed/>

We have eAlerts! Get email or text alerts for account activity. To set it up simply log into Home Banking as usual, click the 'Accounts' tab and then 'eStatements/eNotices'.

Did you know many of our branches are open on Saturdays? Visit www.genfed.com and click "Hours & Locations" under "Join GenFed" to find out if your branch is open on Saturdays!

Mobile Deposits now available! Deposit your checks using your Android or iPhone! Log into HomeBanking, click on 'Check Services' and then on 'Remote Check Deposit' to get started.

Think you are headed for trouble? Do you feel your bills are starting to get away from you? Before contacting an outside agency that may make false promises or actually hurt you more, come to GenFed. If you're not comfortable dealing with creditors or feel overwhelmed by the task of getting your financial house in order, take advantage of the services offered by GenFed Financial and Accel counselors.

GenFed members now get a discount at dell.com! To see what kind of deals you can find, visit www.dell.com or call 866-257-4711 and use reference Member ID: GS105471105.

First Mortgage as low as

3.49% APR
NO PMI!

CERTIFICATES

3 months*

0.15% APY

6 months

0.30% APY

9 months****

0.52% APY

12 months

0.40% APY

18 months

0.60% APY

24 months

0.80% APY

30 months

0.90% APY

36 months

1.00% APY

48 months

1.40% APY

60 months

1.75% APY

IRA

CERTIFICATES**

12 months

0.40% APY

18 months

0.60% APY

24 months

0.80% APY

30 months

0.90% APY

36 months

1.00% APY

48 months

1.40% APY

60 months

1.75% APY

Don't keep us a secret! GenFed membership is now open to the communities we serve! Spread the word about GenFed's great rates and personal service.



Marissa and Kristine with our Sheffield Lake branch recently dropped off a VERY LARGE donation of supplies for Genesis House. They raised money for the domestic violence shelter with numerous bake sales. Their donation included school, bathroom, kitchen and other household supplies, hygienic products and gift cards. Great job, team!

What's Your Liability if You're a Victim of Card Theft or a Data Breach?

To make sure you have minimal, if any, liability for breached, lost or stolen credit and debit cards, your best bet is to report the loss, theft or suspicious account activity immediately--preferably within two business days. Keep track of your cards, monitor your account online to check for suspicious activity, and keep phone numbers of issuers handy--but not in your wallet. At GenFed you have \$0 liability on transactions on your debit or credit cards that have not been authorized by you.

Surprise: Target and Home Depot Won't Pay for Consumer Losses in Data Breach

Despite many consumers' assumptions, retailers don't pick up the tab for retail data breaches. In fact, credit unions and their members, and banks and their customers--not the retailers--will end up paying the costs for data security breaches such as those in late 2013 at Target and Neiman Marcus and the newest one at Home Depot.

Credit Union National Association (CUNA) President/CEO Bill Cheney, Washington D.C., explains that merchants rarely are held accountable for reimbursing financial institutions for the costs of a data breach. In Target's own admission of the breach, the national retailer makes no commitment to avoid leaving card issuers, such as credit unions, responsible for the cost of dealing with the breach.

HEALTH SAVINGS ACCOUNT

A Health Savings Account is a tax-exempt account in which you accumulate savings to pay medical expenses that make up your deductible or that are not covered by your plan. This could be a great way for you to save money on medical expenses. If you have a high-deductible health plan, then you may be able to get up to 0.80% APY on your deposits with a GenFed Health Savings Account to help with medical expenses. If you already have your HSA established elsewhere, make sure to compare the rates, fees and interest to GenFed's account! We'll likely save you money.

NEW HSA RATES

\$0-\$2,499

0.15% APY

\$2,500-\$9,999

0.20% APY

\$10,000 and over

0.80% APY

\$100 minimum.

BUMP-UP CERTIFICATES***

37 months

0.75% APY

57 months

1.10% APY

These certificates allow you to increase the rate of your Saving Certificate to that of our current standard rate one time during the life of your certificate!

There are NO limits so the rate can go as high as our current standard rates!

There are no time limitations for exercising the 'bump'.

Ask us for details!

The truth of the matter is that when data breaches like the recent one at Target occur, America's credit unions spend millions of dollars without skipping a beat to protect consumers by re-issuing cards, monitoring accounts and reimbursing customers for fraud. Credit unions pay a steep price after data breaches that they did not cause, all in the name of protecting their members.

The results of a CUNA survey among credit unions show that, on average, the Target breach has cost credit unions about \$5.68 for each affected card. These costs are primarily for reissuing cards and other administrative expenses resulting from the breach; they do not include fraud losses likely to occur later. Thus far the cost to credit unions exceeds \$30 million.

"Contrary to what some may think, these expenses will not be reimbursed to credit unions and their members by Target or other retailers," Cheney says. "Credit unions must solely cover these costs of card program administration, including in these circumstances of reacting to a merchant data breach. And, because of credit unions' cooperative structure, the costs of such breaches are ultimately borne entirely by credit union members," he adds.

CUNA and credit unions are asking Congress to address the lack of retailer accountability, and to support legislation to replace various state-based data protection laws with one single, federal standard.



Our Mount Vernon branch did a great job helping out at the Stuff the Bus Bash we held with the United Way of South Central Illinois! We collected school supplies for students in Jefferson County. Together the community raised \$1,500 in monetary and supply donations. Thank you so much for all the support!

[Design Your Own MasterCard](#)



Personalize your credit card! You can now upload a personal photo to the front of your GenFed MasterCard! Ask us how!

You're more than a score

At GenFed, we use more than a credit score to decide when to grant a loan. GenFed doesn't participate in risk-based lending and, with our approval system, members can understand the criteria. GenFed takes time to find out what's behind the score. We look at more than the number. As an owner of GenFed, we owe you that much.

WE'RE HERE TO LISTEN

We know you're busy and it is pretty easy to lose track of your expenses. If you have made a mistake, let us know. We will try to be flexible and help remedy the situation. Don't forget you can use HomeBanking from your computer or mobile phone at www.genfed.com to keep track of your balance.

GenFed's services are for our members only, not everyone else in the country. We know you. We work hard to help you handle your financial affairs. We care about you. And remember, because GenFed is a not-for-profit cooperative, people are worth more than money here.

Contact Information

Akron, OH 330.784.5451	Lorain Oberlin Ave, OH 440.282.1660
Antwerp, OH 419.258.5151	Mt. Vernon, IL 618.244.1077
Bryan, OH 419.636.1053	Sheffield Lake, OH 440.949.1782
Centralia, IL 618.532.9524	Shelbyville, IN 317.392.6230
Fairlawn, OH 330.835.9103	Wadsworth G. Oaks, OH 330.336.3556
Lorain Baumhart Rd, OH 440.282.4606	Wadsworth S. Lyman, OH 330.336.2150

Please make sure to contact your local branch with any changes in your mailing address and/or phone number(s).

NEVER enter personal details including account numbers, PINs or Social Security Numbers into a web page link that has been sent to you via email. GenFed will never request personal information from members via email. If you have entered account information from a link in an email claiming to be from GenFed, call your local branch.

For this reason, GenFed will no longer include links to HomeBanking in any of our emails. Please type the address into your web browser to enter our site. For further convenience, remember to add GenFed to your 'Favorites' list.

Refinance of existing GenFed loans subject to applicable fees & conditions. Other rates and programs apply to new money only. Loans subject to approval and terms. Loan rates as of 8/1/14 and include full discounts. We may offer different rates in the future. Contact your branch to determine your discounts. Vehicle loan terms may be limited, based on age of vehicle. Annual percentage yield (APY) on regular savings is accurate as of the last declaration date of 7/1/14. Other savings rates are as of 8/1/14. Penalty will be imposed for early withdrawal on certificates. Certificates have \$1000 minimum. Certificate rates subject to change at any time. Disclosures available upon request. Fees or early withdrawals could reduce earnings on accounts. Contact GenFed staff for more information about current rates, terms and fees. Variable rate HELOC with a 4.00% APR minimum rate (floor). Rate tied to the Prime Rate as published in the Wall Street Journal. The rate will only rise if Prime rises and will not exceed 18.00% APR, even if Prime rises above that. HELOC holders are notified quarterly of rate and payment changes. ARM rate adjustment at each 36th month increment. The interest rate for the ARM is tied to 3-year Treasury Constant Maturities found at www.hsh.com and will never be less than the floor rate of 3.25% and will not exceed 18.00%. Annual Percentage Rate (APR) for share secured advances will be adjusted quarterly to three percentage points above share dividend rate which was paid at the end of the previous quarter. The Annual Percentage Rate can change quarterly on the 10th day of the month, January, April, July and October. The

interest rate will never be less than 3.00% per year and the maximum rate will not exceed 18.00%. When the rate changes, the payment may be adjusted. *3 month certificate is for MINORS ONLY with a minimum of \$500. **Education IRA increases not available on special terms (items in bold) or with any other coupons or special offers. ***Available on new money only. No other coupon increases available. Minimum deposit is \$1,000. One rate increase can be requested and performed during the life of the certificate to a current standard rate. Bumps will be made to the rate available for the term closest to, but no greater than, the number of months remaining on the Bump-Up Certificate. Will roll over into S1 Share Savings account at maturity. ****Available for new money only.

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